Rationalizing of prices

1736.SHRI B.K. HARIPRASAD: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the period, when the international crude prices were ruling at around US $ 44 a barrel, provided an opportunity to Government to implement the recommendations of B.K. Chaturvedi Committee on rationalizing oil prices;

(b) whether the country has deferred implementation of Chaturvedi Committee Report indefinitely, in the wake of international oil prices rising again; and

(c) whether, instead of taking *ad hoc* decision on oil pricing, based on volatility of global crude prices, Government would come out with time-bound action plan, as recommended in the Chaturvedi Committee Report?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA): (a) and (b) Government has not deferred implementation of the recommendations of Chaturvedi Committee Report indefinitely.

(c) To protect the consumer and the economy from the increasing price volatility and uncertainty of the international oil prices since 2004-05, Government is modulating the retail selling prices of the four sensitive petroleum products; namely Petrol, Diesel, Domestic LPG and PDS Kerosene as an administrative measure.

Government is closely monitoring the international oil prices and will take appropriate pricing decisions, to protect the interest of the consumer, particular the weaker sections of society.

Profit of oil refining companies

1737.SHRI SANJAY RAUT: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether oil refining companies in the country earned net profit during the last one year;

(b) if so, the amount of net profit per barrel earned by the public sector refineries during the last one year;

(c) the quantum of oil refined by these public sector refineries during 2008-09; and

(d) the quantum of production achieved against the installed capacity of these crude oil companies during the above mentioned period?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA): (a) Except Chennai Petroleum Corporation Limited, all other Public Sector oil refining companies have reported a net profit during the year 2008-09.

(b) The Gross Refining Margins(GRM) of the public sector refineries for the year 2008-09 is as under: